Central excise on synthetic waste

1048. SHRI SAMAR MUKHERJEE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that indigenous waste of acrylic fibre and polyester fibre falling under Central Excise tariff item No. 5503.19 is only Rs. 1.88 per kg. and Rs. 5/- per kg. or 50 per cent respectively; and

(b) if so, what are the reasons for such a glaring discrimination of imposing duty of 550 per cent on imported synthetic waste. which is quite contrary to the announcement made by him on T.V. after presentation of the last budget?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The basic excise duty on waste of acrylic fibre is Rs. 1.88 per kg and that on waste of polyester fibre is Rs. 5 per kg. or 50 per cent *ad-valorem* whichever is less.

(b) The import duty on synthetic waste has been kept at 150 per cent *ad-valorem* Rs. 30 per kg. (basic duly + auxiliary duty) mainly as an anti-avoidance measure in order to discourage import of good quality fibre in the guise of waste.

The Finance Ministry while presenting the Budget for the year 1991-92, had announced in the Parliament that it was proposed to reduce the *ad-valorem* rate of basic plus auxillary duties of customs to a maximum of 150 per cent where it was more than that rate, thereby eliminating the tariff peaks above 150 per cent.

This statement of the Finance Minister was regarding reduction of *ad-valorem* duties alone and as such the *ad-vlorem* component of import duty on synthetic waste was brought down to 150 per cent without any change in the specific component of dutv.

Schemes for re-investment of Indira Vikas Patras

1049. SHRI R. T. GOPALAN. Will the Minister of FINANCE be pleased to state:

(a) what is the number and value of Indira Vikas Patras which matured on November 19, 1991;

(b) whether Government have worked out a re-investment scheme for these Indira Vikas Patras; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Under the existing system of accounting the accounts are compiled and tendered on a monthly basis and not on a day today basis.

(b) and (c) All small savings instruments including Indira Vikas Patras are available on tap throughout the year in which the maturity proceeds can be reinvested.

National Banks in rural areas of Tamil Nadu

1050. SHRI R. T. GOPALAN: Will the Minister of FINANCE be pleased to state:

(a) what is the number of Nationalised banks branches in rural areas of Tamil Nadu;

(b) whether Government propose to open some more branches in rural areas of that state during current year; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) As at the end of June, 1991, 1402 branches of Public Sector Banks were functioning in rural areas of Tamil Nadu.

(b) and (c) Under the extant policy of Reserve Bank of India (RBI) for opening of branches in rural areas, the list of identified centres with necessary particu-